

WEST VALLEY CITY, UTAH

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE
EXECUTION OF AN AGREEMENT BETWEEN
WEST VALLEY CITY, AMERICA FIRST FEDERAL
CREDIT UNION, AND UTAH TRANSIT
AUTHORITY FOR DEVELOPMENT OF
PROPERTY LOCATED AT APPROXIMATELY 2790
WEST 3650 SOUTH.**

WHEREAS, Utah Transit Authority (“UTA”) desires to construct a new bus and transportation hub on its property located at approximately 2790 West 3650 South in West Valley City, Utah; and

WHEREAS, said bus and transportation hub will utilize the entire eastern portion of the former Market Street, including a portion of the former Market Street that is owned or will be owned by America First Federal Credit Union, as shown on the site plan attached to the Agreement as Exhibit “A” (“AFCU”); and

WHEREAS, the construction and operation of UTA’s bus and transportation hub will alter and restrict access to the AFCU property located at 2788 West 3650 South; and

WHEREAS, the parties agree that the City will approve the site plan attached to the Agreement as Exhibit “A”, UTA shall hire a licensed contractor to construct improvements to AFCU’s property, and AFCU will release its interest in the property received by closure of Market Street by quit claim deed to the City; and

WHEREAS, a Development Agreement (the “Agreement”) has been prepared for execution by and between the City, UTA and AFCU. This Agreement, which is attached hereto sets forth the rights, duties and obligations of each of the parties with respect thereto; and

WHEREAS, the City Council of West Valley City, Utah, does hereby determine that it is in the best interests of the health, safety and welfare of the citizens of West Valley City to authorize the execution of the above-referenced Agreement with UTA and AFCU;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the City Council of West Valley City, Utah, that the Agreement with UTA and AFCU is hereby approved in substantially the form attached, and that the Mayor is hereby authorized to execute said Agreement for an on behalf of West Valley City, subject to approval of the final form of the Agreement by the City Manager and the City Attorney’s Office.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2009.

WEST VALLEY CITY

MAYOR

ATTEST:

CITY RECORDER